



**Financial Reports for 2022¹ and
Proposed Budgets for 2023**

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--- January 22, 2023 ---

1. The reports contained in this document are not SGBC's verified corporate financial reports. The verified reports are prepared by Geoffrey Wolfe Accounting Services and available upon request. These reports have been prepared for presentation purposes only.

SGBC 2022 FINANCIAL REPORT

INCOME			EXPENSES		
Budgeted Income	Actual Income	Over / (Under)	Budgeted Expenses	Actual Expenses	Over / (Under)
\$480,583	\$536,306	\$55,723	\$482,239	\$521,952	\$39,713

Actual income was **11.59%** above budgeted income **\$55,723**

Actual expenses were **7.61%** above budgeted expenses **\$39,713**

Net income was **2.75%** above actual expenses **\$14,353**



2022 Account Summay and 2023 Proposed Budget

Income					
	2022 Budget	2022 Actual	over / (under)	2023 Budget	Budget change
Offerings (non-designated)	\$ 320,000	\$ 362,211	\$42,211	\$ 341,105	\$ 21,105
Eastside property rental	\$ 122,899	\$ 124,526	\$1,627	\$ 125,203	\$ 2,304
Classrooms D, E, F rental	\$ 23,784	\$ 24,072	\$288	\$ 23,784	\$ -
Investment	\$ 2,500	\$ 5,697	\$3,197	\$ 3,500	\$ 1,000
Other	\$ 11,400	\$ 19,800	\$8,400	\$ 25,850	\$ 14,450
Income Totals:	\$ 480,583	\$ 536,306	\$55,723	\$ 519,443	\$ 38,860

Expenses					
	2022 Budget	2022 Actual	over / (under)	2023 Budget	Budget change
West side Facility (facility improvement, maintenance, equipment, utilities, communications, insurance.)	\$ 171,457	\$ 218,120	\$46,663	\$ 164,714	\$ (6,743)
East side property (contract, maintenance)	\$ 1,700	\$ -	(\$1,700)	\$ 1,700	\$ -
Administration (office supplies, misc.)	\$ 4,200	\$ 4,444	\$244	\$ 4,400	\$ 200
Personnel (Pastor Dan and Nathan salary & benefits, Admin Assistant, accountant, landscaper, custodian, ministry support)	\$ 201,411	\$ 193,870	(\$7,541)	\$ 202,493	\$ 1,082
Missions (Alpha & Omega, Alliance Defending freedom, Leightons, radio broadcast, choices pregnancy center)	\$ 81,992	\$ 85,300	\$3,308	\$ 120,635	\$ 38,643
Christian Education & Ministries (Bible conf., SS & CE, Benevolence, Care & fellowship, Ladies fellowship, Mens fellowship, Youth, college and career)	\$ 14,500	\$ 11,578	(\$2,922)	\$ 17,000	\$ 2,500
Distribution of messages and written material (website, sermonaudio, AV systems)	\$ 6,979	\$ 8,641	\$1,662	\$ 8,500	\$ 1,521
Expense Totals:	\$ 482,239	\$ 521,952	\$39,713	\$ 519,442	\$ 37,203

2022 Detail and 2023 Proposed Budget

QB #	DESCRIPTION	2022 Budget	2022 Actual	Over / (Under)	2023 Budget	Chg from 2022 Bud	Chg from 2022 Act	Note
Income								
4100	Offerings	\$ 320,000	\$ 362,211	\$42,211	\$ 341,105	\$ 21,105	\$(21,105)	1
7100	East property rent	\$ 122,899	\$ 124,526	\$1,627	\$ 125,203	\$ 2,304	\$677	
7105	Classroom D-E-F rental	\$ 23,784	\$ 24,072	\$288	\$ 23,784	\$ -	(\$288)	2
7120	Investment income	\$ 2,500	\$ 5,697	\$3,197	\$ 3,500	\$ 1,000	(\$2,197)	2a
4500	A&O,MoesArt,AIT,other	\$ 11,400	\$ 19,800	\$8,400	\$ 25,850	\$ 14,450	\$6,050	3
	Totals:	\$ 480,583	\$ 536,306	\$55,723	\$ 519,443	\$ 38,860	\$(16,863)	
Expenses								
West side facility 22 Budget 22 Actual Ov/(Un) 23 Budget Frm bdgt Frm actual								
6100	Facility improvement (major)	\$ 91,000	\$ 130,737	\$39,737	\$ 80,000	\$(11,000)	(\$50,737)	4
6110	Equipment (purch&repair)	\$ 4,443	\$ 8,024	\$3,581	\$ 6,000	\$ 1,557	(\$2,024)	
6120	Utilities	\$ 23,000	\$ 24,491	\$1,491	\$ 25,500	\$ 2,500	\$1,009	5
6130	Communication services	\$ 4,000	\$ 2,594	(\$1,406)	\$ 2,700	\$ (1,300)	\$106	6
6150	Insurance (facility, liability)	\$ 17,730	\$ 16,832	(\$898)	\$ 17,730	\$ -	\$898	7
6160	Maintenance (bldgs & facilities)	\$ 6,500	\$ 10,890	\$4,390	\$ 8,000	\$ 1,500	(\$2,890)	
6640	Reserve Classroom inc	\$ 23,784	\$ 24,072	\$288	\$ 23,784	\$ -	(\$288)	
6177	Classroom D-E-F maint	\$ 1,000	\$ 480	(\$520)	\$ 1,000	\$ -	\$520	
East side property 22 Budget 22 Actual Ov/(Un) 23 Budget Frm bdgt Frm actual								
7410	Contract management exp	\$ 500	\$ -	(\$500)	\$ 500	\$ -	\$500	
7420	East property facility exp	\$ 1,200	\$ -	(\$1,200)	\$ 1,200	\$ -	\$1,200	8
Administration 22 Budget 22 Actual Ov/(Un) 23 Budget Frm bdgt Frm actual								
6210	Office supplies	\$ 3,400	\$ 3,585	\$185	\$ 3,600	\$ 200	\$15	
6230	Miscellaneous	\$ 800	\$ 859	\$59	\$ 800	\$ -	(\$59)	
Personnel 22 Budget 22 Actual Ov/(Un) 23 Budget Frm bdgt Frm actual								
6310	Pastor 1 base salary	\$ 36,144	\$ 40,159	\$4,015	\$ 51,031	\$ 14,887	\$10,872	9
6330	Pastor 1 Housing	\$ 12,000	\$ 12,000	0	\$ 12,000	\$ -	\$0	
6340	Pastor 1 Retirement	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	\$0	
6350	Pastor 1 health insurance	\$ 7,448	\$ 1,564	(\$5,884)	\$ -	\$ (7,448)	(\$1,564)	
6325	Worker's Comp. Ins.	\$ 1,500	\$ 1,032	(\$468)	\$ 1,500	\$ -	\$468	
6360	Pastor 1 ministry expense	\$ 1,700	\$ 1,314	(\$386)	\$ 2,000	\$ 300	\$686	
6365	Pastor 1 gasoline exp	\$ 800	\$ 149	(\$651)	\$ 900	\$ 100	\$751	
6320	Pastor 1 payroll taxes	\$ 2,765	\$ 3,072	\$307	\$ 3,904	\$ 1,139	\$832	
7460	Pastor 2 base salary	\$ 57,970	\$ 63,358	\$5,388	\$ 65,632	\$ 7,662	\$2,274	9a
7461	Pastor 2 Housing allow.	\$ 15,000	\$ 15,000	0	\$ 20,400	\$ 5,400	\$5,400	9a
7462	Pastor 2 Retirement	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	\$0	
7463	Pastor 2 health insurance	\$ 25,869	\$ 14,182	(\$11,688)	\$ -	\$ (25,869)	(\$14,182)	
7467	Pastor 2 Gas allowance	\$ 900	\$ 675	(\$225)	\$ 900	\$ -	\$225	
7468	Pastor 2 ministry expense	\$ 1,700	\$ 1,871	\$171	\$ 2,000	\$ 300	\$129	

QB #	DESCRIPTION	2022 Budget	2022 Actual	Over / (Under)	2023 Budget	Chg from 2022 Bud	Chg from 2022 Act	Note
7490	Administration Assistant	\$ 8,178	\$ 8,179	\$1	\$ 9,500	\$ 1,322	\$1,321	
7495	Admin. Assistant payroll taxes	\$ 572	\$ 626	\$54	\$ 727	\$ 155	\$101	
6400	Custodial service/supply	\$ 10,065	\$ 10,459	\$394	\$ 11,000	\$ 935	\$541	10
6410	Landscaping services	\$ 9,000	\$ 9,360	\$360	\$ 10,000	\$ 1,000	\$640	11
6390	Accounting Services	\$ 5,500	\$ 5,640	\$140	\$ 6,500	\$ 1,000	\$860	12
6380	Ministry support	\$ 300	\$ 1,231	\$931	\$ 500	\$ 200	(\$731)	
Missions		22 Budget	22 Actual	Ov/(Un)	23 Budget	Frm bdtg	Frm actual	
6610	Alpha Omega	\$ 10,000	\$ 10,000	0	\$ 10,000	\$ -	\$0	
6622	Alliance Defending Freedom	\$ 10,000	\$ 10,000	0	\$ 15,000	\$ 5,000		
6624	ADF Church Alliance - legal	\$ 500	\$ 500	0	\$ 500	\$ -		
6665	Leighton's	\$ 33,704	\$ 37,012	\$3,308	\$ 33,800	\$ 96	(\$3,212)	
6625	Choices Pregnancy Center	\$ 4,000	\$ 4,000	0	\$ 4,000	\$ -	\$0	
6626	IBSTE Remodel (2023)	\$ 15,000	\$ 15,000	0	\$ 20,000	\$ 5,000	\$5,000	13
New	New ministries TBD	\$ -	\$ -	0	\$ 28,547	\$ 28,547		14
7512	1360 AM radio program	\$ 8,788	\$ 8,788	0	\$ 8,788	\$ -	\$0	
Christian ed. & ministries		22 Budget	22 Actual	Ov/(Un)	23 Budget	Frm bdtg	Frm actual	
6710	Bible conference	\$ 2,500	\$ -	(\$2,500)	\$ 3,000	\$ 500	\$3,000	
6720	Sunday Sch/Christian Ed	\$ 1,300	\$ 1,945	\$645	\$ 1,300	\$ -	(\$645)	
6730	Benevolence fund	\$ 6,000	\$ 4,423	(\$1,577)	\$ 6,000	\$ -	\$ 1,577	
6740	Care and fellowship	\$ 2,800	\$ 3,917	\$1,117	\$ 4,500	\$ 1,700	\$583	
6745	Ladies Fellowship	\$ 600	\$ 692	\$92	\$ 700	\$ 100	\$8	
6750	Men's Fellowship	\$ 400	\$ 101	(\$299)	\$ 400	\$ -	\$299	
6760	Youth / teen ministry	\$ 400	\$ -	(\$400)	\$ 400	\$ -	\$400	
6765	College & Career	\$ 500	\$ 500	(\$0)	\$ 700	\$ 200	\$200	
New Media Presence		22 Budget	22 Actual	Ov/(Un)	23 Budget	Frm bdtg	Frm actual	
7450	AV Equipment & Service	\$ 3,200	\$ 6,942	\$3,742	\$ 4,500	\$ 1,300	(\$2,442)	
7452	Sermon Audio	\$ 579	\$ 500	(\$80)	\$ 500	\$ (79)	\$1	
7453	Website	\$ 3,200	\$ 1,199	(\$2,001)	\$ 3,500	\$ 300	\$2,301	
	Totals:	\$482,239	\$ 521,952	\$39,713	\$ 519,442	\$ 37,203	(\$2,510)	

2023 Budget reserve: \$0

Notes

- 1 Offering income does not include Designated Gifts (Deacon Food Pantry, Love Gifts to missionaries and pastors) or other designated gifts).
- 2 Per Classroom DEF contract. No rent increase nor decrease this year.
- 2a See Investment sheet for details
- 3 Includes Alpha & Omega rent (\$6,550), AIT storage space rent (\$300), MoeArt productions (9,350), and CSHRC rent (9,600)
- 4 Phase 2 of the auditorium remodel was 39,737 over the budgeted 91,000. This was due to underestimating the cost, not going with lowest bid (the contractor chosen performed very well), and additional improvements added above the original plan (AV systems, bathroom flooring, additional staining on floors).
- 5 Utilities include: City of Phoenix water, SRP electric, SW Gas, ADT alarm, SRP irrigation, and Republic Services waste (A&O reimburses their portion of electric).
- 6 Communications include: Landline phone (to church facility), Pastor Dan's & Nathaniel's cell phones, wireless internet connection for pastor Dan. Cox internet on facility shared with A & O.
- 7 This includes liability and property coverage for west side faculty. The east side buildings are covered by a separate policy at Bennett Academy expense.
- 8 SGBC is responsible for underground plumbing (not landscaping) and structural building failure. All other maintenance is the responsibility of Bennett Academy.
- 9 The increase represents a 12,000 base salary increase plus \$5,031 costs for medicare premiums, supplement and Rx plan. SGBC savings from not providing employee health insurance is \$10,594. See page 11 for Salary details.
- 9a The total annual increase equals \$13,062. \$7,662 is added to base salary (7460) and \$5,400 added to housing allowance (7461). The \$13,062 represents 50% of the savings to SGBC not providing employee health insurance. See page 11 for salary details.
- 10 This is a contract with Beezo Cleaning (Marie Siegel)
- 11 This is a contract with Big Kahuna Construction & Landscaping.
- 12 This is a contract with Wolfe Accounting & Bookkeeping
- 13 In addition to this 15,000 SGBC contributed an additional 10,000 from non designated savings. See the Reserve balances and designations sheet.
- 14 These funds will be used for additional minstry efforts, to be determined during the first quarter of 2023.

Account Definitions

These definitions are not intended to be exhaustive but to serve as examples to help determine where particular costs should be charged.

Act.	Item	Definition
Income		
4100	Offerings	Contributions (non designated) made to SGBC.
7110& 7120	Investment Income	Income generated from interest and dividends.
4500	Other	Income generated from misc. sources, sale of assets, etc.
Facility Expense		
6100	Facility Improvement (major)	Major projects for the year. Remodel rooms, new roofs, New A/C units, pave parking lots, etc.
6110	Equipment (purchase & repair)	Office equipment, landscaping equipment, janitorial equipment, kitchen equipment, A/C service and repairs, piano service and repair, furniture. AV equipment is not included here, but on account 7450.
6120	Utilities	Electric, SW gas, City of Phx. Water, SRP irrigation, trash removal, security alarm service.
6130	Communication services	Telephone services, landline and cell phones, internet. <i>Note: wiring maintenance is not charged to this category but should be charged to Maintenance.</i>
6150	Insurance	SGBC property and liability insurance
6160	Maintenance (buildings & facilities)	Paint, repairs to buildings, wiring, plumbing, telephone wiring, sprinklers, minor roof repairs, carpet cleaning, work day materials, pest control services, weed and trash removal if beyond normal landscaping services contract. Work day food. Tree pruning which is not part of the landscaping contract is charged here.
East Property Expenses		
7410	Contract management expense	Expenses associated with managing the lease contract, legal consults, realtor consults, etc.
7420	East property facility expenses	We are responsible for underground plumbing repairs and any structural building failure.
7430	Playground maintenance	Weeds, equipment maintenance, tree trimming.
Administration Expense		
6210	Office Supplies	Paper, postage, copier cartridges, printer cartridges, calendars etc. Offering envelopes, pens, file folders, printing costs not related to a specific event.
6230	Miscellaneous	Items that cannot fit into any other category. Use as a last resort. Include the music copyright fees here.
Personnel Expense		
6310	Pastor 1 Salary (gross)	Gross salary before taxes
6330	Pastor 1 housing allowance	Pastor's housing allowance
6320	Pastor 1 Matching payroll taxes	The matching portion of Social Security and Medicare that SGBC must pay if the pastor is enrolled in these federal programs.
6325	Workers comp insurance	Workers compensation insurance for all employees.
6340	Pastor 1 Retirement Fund	Funds provided for pastor's retirement
6350	Pastor 1 Health Insurance	Cost to cover pastor's health insurance

Act.	Item	Definition
6365	Pastor 1 Gasoline Expense	Cost of gas for pastor local travel, or travel to conferences
6360	Pastor 1 Ministry Expense	Reimbursement of pastoral ministry expenses such as conference attendance, conference fees, books, software, etc.
7460	Pastor 2 Salary (gross)	Gross salary before taxes
7461	Pastor 2 housing allowance	Pastor's housing allowance
7470	Pastor 2 Matching payroll taxes	The matching portion of Social Security and Medicare that SGBC must pay if the pastor is enrolled in these federal programs.
7462	Pastor 2 Retirement Fund	Funds provided for pastor's retirement
7463	Pastor 2 Health Insurance	Cost to cover pastor's health insurance
7467	Pastor 2 Gasoline Expense	Cost of gas for pastor local travel, or travel to conferences
7468	Pastor 2 Ministry Expense	Reimbursement of pastoral ministry expenses such as conference attendance, conference fees, books, software, etc.
6400	Custodial Services & Supplies	Weekly custodial services. Supplies required for weekly custodial services, soap, toilet paper, paper towels, cleaning supplies, etc. should be charged here. <i>Note: Jobs tasked for special events beyond the contract and billed in addition to the contract should not be charged here, but to the event that required the service (i.e. Bible conference, Missions Conference, etc.). Also, equipment purchased or repaired to do custodial work should not be charged here, but to the Equipment item.</i>
6410	Landscaping services & supplies	Mowing lawn, trimming bushes, trash pick up, weed control, controlling SRP irrigation for west side. Purchase of landscaping supplies; fertilizers, herbicides, gas, etc. to be charged here. <i>Note: Items tasked beyond the contract and billed in addition to the contract should not be charged here, but to the Maintenance item.</i>
6390	Accounting Services	Cost for accounting services contract
6380	Ministry Support	Expenses such as paid child care for Wednesday evening & communion, legal consults, tax consults, etc. This is intended for people who are outside of our congregation. We do not pay people inside the congregation to serve the body.
Missions Expense		
6610	Alpha Omega	Ministry Support
6365	Leightons	Missionary support
6622	Alliance Defending Freedom	Support to ADF which defends religious liberty issues
6624	ADF church alliance - legal	ADF program to provide legal assistance to churches, including SGBC.
6625	Choices Pregnancy Center	Local CPC
6645	Furlough	Cost for support of missionary furloughs
Christian Ed. & ministries		
6710	Bible Conference	Expenses associated with hosting annual Bible conference; Payment of speakers, lodging and travel expenses for speakers, food expenses for pastors' luncheon, food expenses for conference breakfast and lunch. Offering taken at conference is used to defray some of these expenses.
6730	Benevolence Fund	Funds given to individuals in need. Food, medical, housing. This fund is administered by the deacons.
6720	Sunday School / Christian Ed.	Materials for use in children or adult SS classes and children's church - books, videos, consumable supplies, snacks. Books given to families with new baby. Materials for midweek or other Bible studies, VBS. Background checks for staff and volunteers. Materials for men's and women's ministries.
6740	Care and Fellowship	Costs associated with church fellowship events, care situations and tributes. Such as: Food, drinks, plates, dishes, communion supplies. Flowers and cards associated with serious illness and bereavements. Flowers for new mothers. Mother's day flowers, newcomer's corsages. Tribute gifts to recognize service. Graduation gifts. Costs associated with memorial services.

Act.	Item	Definition
6760	Youth and Teen Ministry	Costs associated with activities and ministries for the 17 and younger group. Educational materials, food, materials for projects.
Distribution of Messages & Written Materials		
7450	AV Equipment	Hardware and software to support the recording, editing and distribution of audio and video products. Hardware and software to support the AV system on the church facility. Batteries for microphones.
7455	Website costs	Labor costs for the website, hosting costs, posting document and audio updates.
7452	Sermon Audio	Costs for using sermon audio to all our messages.
Designated (Equity) Accounts		
8160	Deacon food pantry offerings	Offerings collected at Lord's Suppers for deacons to distribute to those in need.
9160	Deacon food pantry expense	Expenses to purchase food cards, etc. for those in need.
8100	Book ministry income	Funds collected from selling books for book ministry.
9100	Book ministry expense	Expenses for buying books for book ministry.

Investment Activity for 2022

Fund	12/31/21 Balance	Net Additional Investments (withdrawals)	12/31/22 Balances	Total Earnings (loss)	Return on Investment	Notes
Chase Savings	\$ 49,208	\$ -	\$ 49,217	\$ 10	0.02%	
Raymond James Cash Account	\$ 257,271	\$ -	\$ 258,335	\$ 1,065	0.41%	
Raymond James Investment Account	\$ 147,187	\$ -	\$ 135,627	\$ (11,560)	-7.85%	2
Principal Financial Group, 464 shares	\$ 33,561	\$ -	\$ 38,939	\$ 5,378	16.02%	1
Principal Financial Group, Dividends				\$ -		
Totals:	\$ 487,227	\$ -	\$ 482,119	\$ (5,108)	-1.05%	

- 1 Based on share price on 12/31/2022
- 2 Return on Investment includes capital gains (loses)

Reserve balances and designations as of December 31, 2022

Account Balances

Account	Dec. 31 2021	Dec. 31 2022	Change	Note
Total Investments (RJ, Chase, PFG stock, CD)	\$487,227	\$482,119	(\$5,108)	1
Chase Checking account:	\$120,920	\$85,866	(\$35,054)	
Total:	\$608,147	\$567,985	(\$40,162)	

Designated (equity) accounts

Designation	Dec. 31 2021	Dec. 31 2022	Change	Note
East side rental Income contingency (3840)	\$115,237	\$124,526	\$9,289	2
Remaining tennant Improvement east side (3847)	\$16,124	\$12,534	(\$3,590)	3
Spanish church plant (act # TBD)	\$224,748	\$224,680	(\$68)	4
Class Room DEF income Reserve (3843)	\$680	\$0	(\$680)	
Furlough Funds set aside (3841)	\$442	\$0	(\$442)	
Book ministry; Media ministry; Deacon pantry; Ladies Fellowship; Care Commission	\$4,101	\$4,968	\$867	
Spanish church plant designated offerings (act # TBD)	\$0	\$350		5
Youth Ministry (3833) yard sale proceeds	\$1,831	\$1,831	\$0	
Total Designated accounts:	\$363,164	\$368,890	\$5,726	

Non Designated Funds (true reserve)

	Dec. 31 2021	Dec. 31 2022	Change	Note
Non designated funds	\$244,983	\$199,095	(\$45,888)	

Savings Spent during 2022 (non budgeted \$'s)

Item	Apd in 2022	Spent	Over/under	Account
Suppot for Spain IBSTE remodeling fund	\$10,000	\$10,000	0	non-desig
Auditorium remodel phase 1 - using non-desig \$\$, see note 6.	In 2021	\$86,112	NA	non-desig

Proposed savings spending for 2023 above budgeted \$'s

For	Approved	Account	Note
Remodel Room 8 for Spanish worship service	\$25,000	TBD	Spanish church plant

Notes

- 1 See the Investments page.
- 2 These funds are set aside to cover the situation if Bennett Academy does not renew its lease or defaults before the lease term is up. If this occurs we have planned for a 12 month period to find another tenant or sell the property. These funds will enable us to cover our obligations during this 12 month period without needing to borrow. These funds may be invested and generate additional income. The amount is equal to 12 months of East property rental income.
- 3 This is a 2017 contractual requirement with Bennett Academy.
- 4 These funds have been designated for the Spanish church plant.
- 5 These funds are designated contributions to the Spanish Church Plant.
- 6 Three payments to Bethom contracting, 40261+41976+3875 were paid from excess cash, non designated funds for aud phase 1 costs which completed in 2022 originally budgeted in 2021.

Assets and Liabilities as of December 31, 2022

Assets

Assets	2021	2022	Change	Notes
Investments/savings	\$ 487,227	\$ 482,119	\$ (5,108)	
East side property value	\$ 1,145,000	\$ 1,145,000	\$ -	1, 2
West side property value	\$ 890,088	\$ 890,088	\$ -	1, 2
Chase checking account	\$ 120,920	\$ 85,866	\$ (35,054)	
Total:	\$ 2,643,235	\$ 2,603,073	\$ (40,162)	

Liabilities

Liabilities	2021	2022	Change	Notes
Big Kahuna landscaping - Nov/Dec	\$0	\$780	-\$780	
Integrated Solutions - December	\$0	\$109	-\$109	
Total:	\$0	\$109	-\$109	
Networth:	\$2,643,235	\$2,602,964	(\$40,271)	

Notes

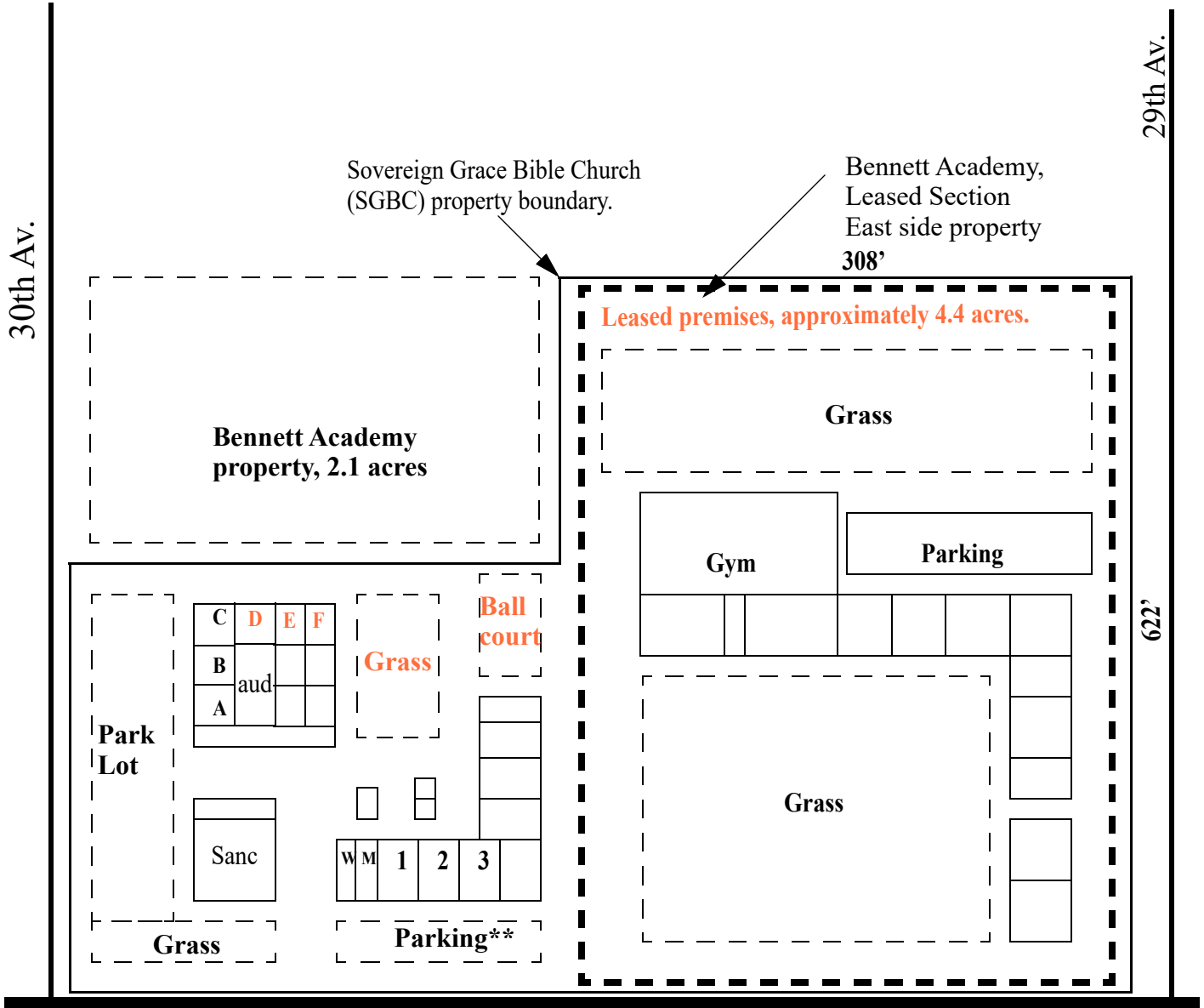
- 1 Property value estimates are 20 years old. Two acres of vacant land was sold since these value estimates were completed.
- 2 This valuation does not include equipment, furnishings nor Improvements.

Pastors' Salary Computation (2023)

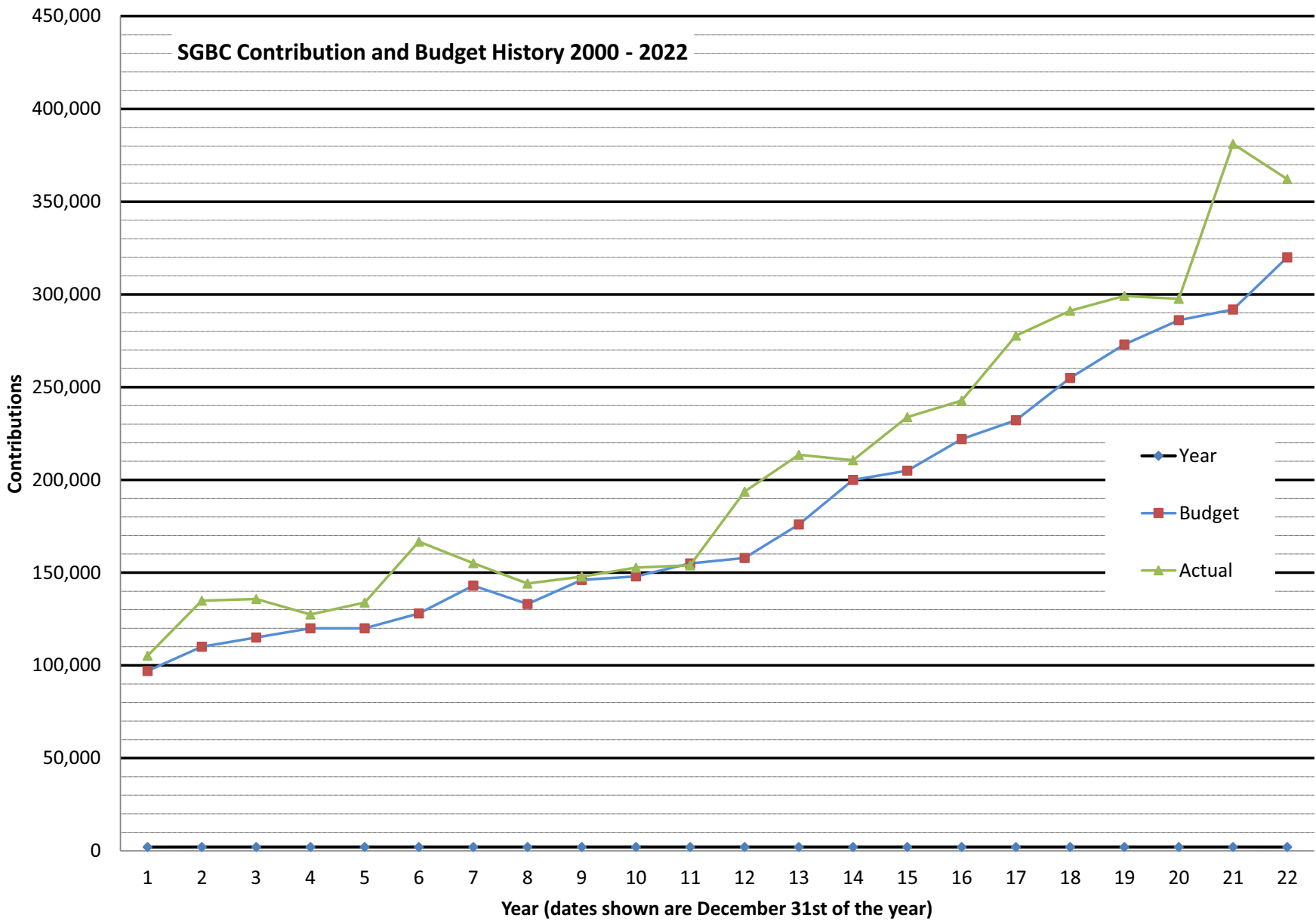
Pastor #1 - Dan basic salary	\$ 45,000	Housing allowance and retirement are additional
Dental coverage (Dan)	\$ 47	Monthly
Vision (Dan)	\$ 25	Monthly
Dental and vision supplement total	\$ 869	Annual Dental & Vision compensation
15% of supplement total	\$ 130	Gross Up to cover 15% additional income tax.
Salary adjustment for Dental & Vision	\$ 1,000	Total annual adjustment to Base Salary
Salary adjustment for Health Insurance	\$ 5,031	Medicare \$243.00, BCBS supplement \$148.65, Rx. \$27.60
6310 - Pastor Dan salary	\$ 51,031	Base salary plus medical adjustments Housing, retirement, gasoline & ministry expense are additional
6330 - Housing Allowance	\$ 12,000	
6340 - Retirement Allowance	\$ 2,000	
6365 - Gas Allowance	\$ 900	
6460 - Ministry Expense	\$ 2,000	
Total employee package:	\$ 67,931	
6320 - Payroll Taxes (Employer)	\$ 3,904	
6350 - Group Health Insurance	\$ -	Employee covered by Medicare, see reimbursement above.
6325 - Workers Comp Insurance (1/2)	\$ 750	
Employer cost:	\$ 72,585	

Pastor #2 - Nathaniel basic salary	\$ 62,120	Housing allowance and retirement are additional
Dental coverage (family)	\$ 91	Monthly
Vision (family)	\$ 25	Monthly
Dental and vision supplement total	\$ 1,392	Annual Dental & Vision compensation
15% of supplement total	\$ 209	Gross Up to cover 15% additional income tax.
Salary adjustment for med/dental sup	\$ 1,601	Annual
7460 - Pastor Nathaniel salary	\$ 65,632	Base salary plus medical adjustment Housing, retirement, gasoline & ministry expense are additional
7461 - Housing Allowance	\$ 20,400	Raised by 5,400, subtracted from basic salary.
7462 - Retirement Allowance	\$ 2,000	
7467 - Gas Allowance	\$ 900	
7468 - Ministry Expense	\$ 2,000	300 increase for 2023
Total employee package:	\$ 90,932	
7470 - Payroll Taxes (Employer)	\$ -	Employee opted out of Social Security
7463 - Group Health Insurance	\$ -	Employee covered by Spouse's plan
6325 - Workers Comp Insurance (1/2)	\$ 750	
Employer cost:	\$ 91,682	

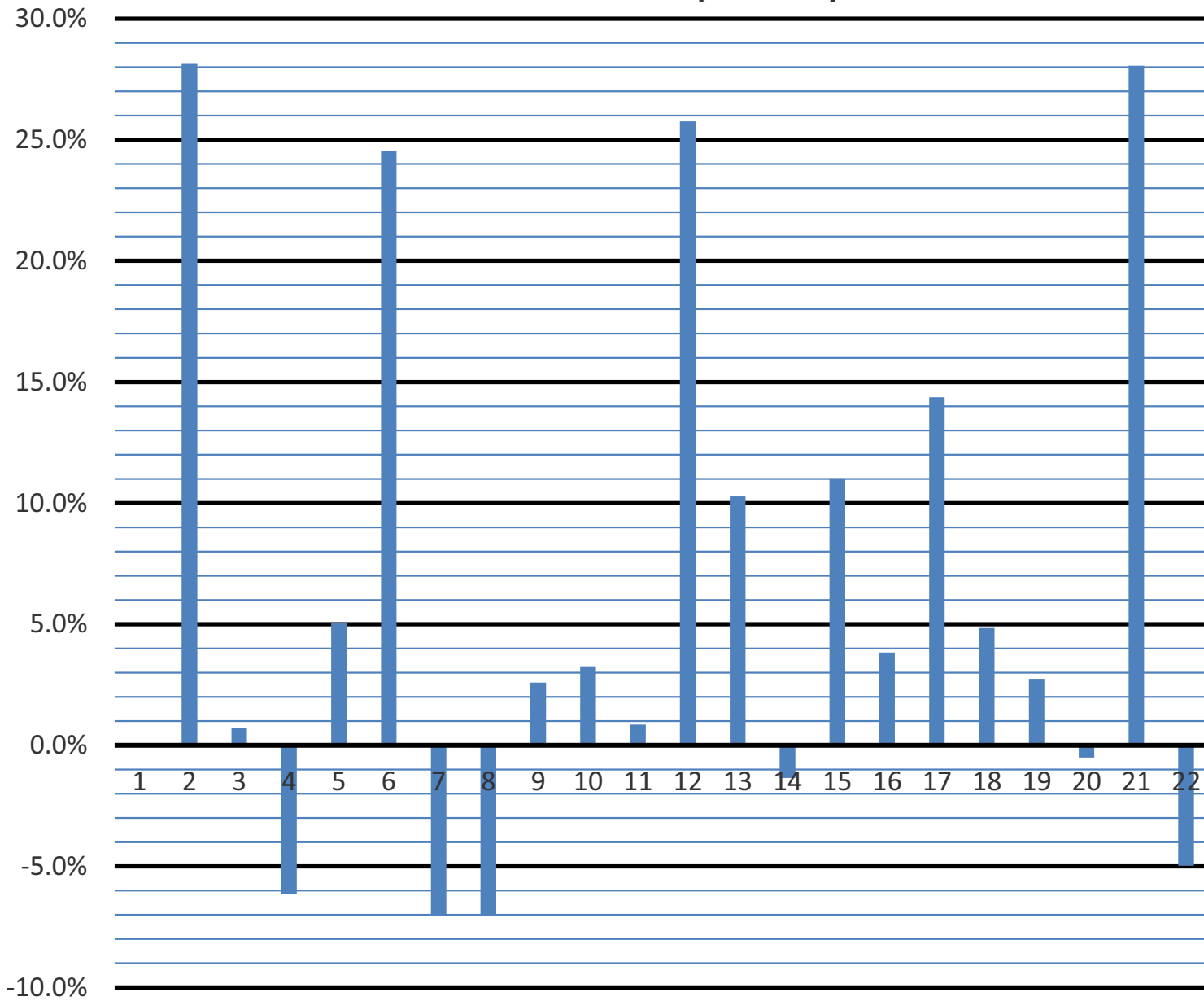
Sovereign Grace Bible Church - Site Plan



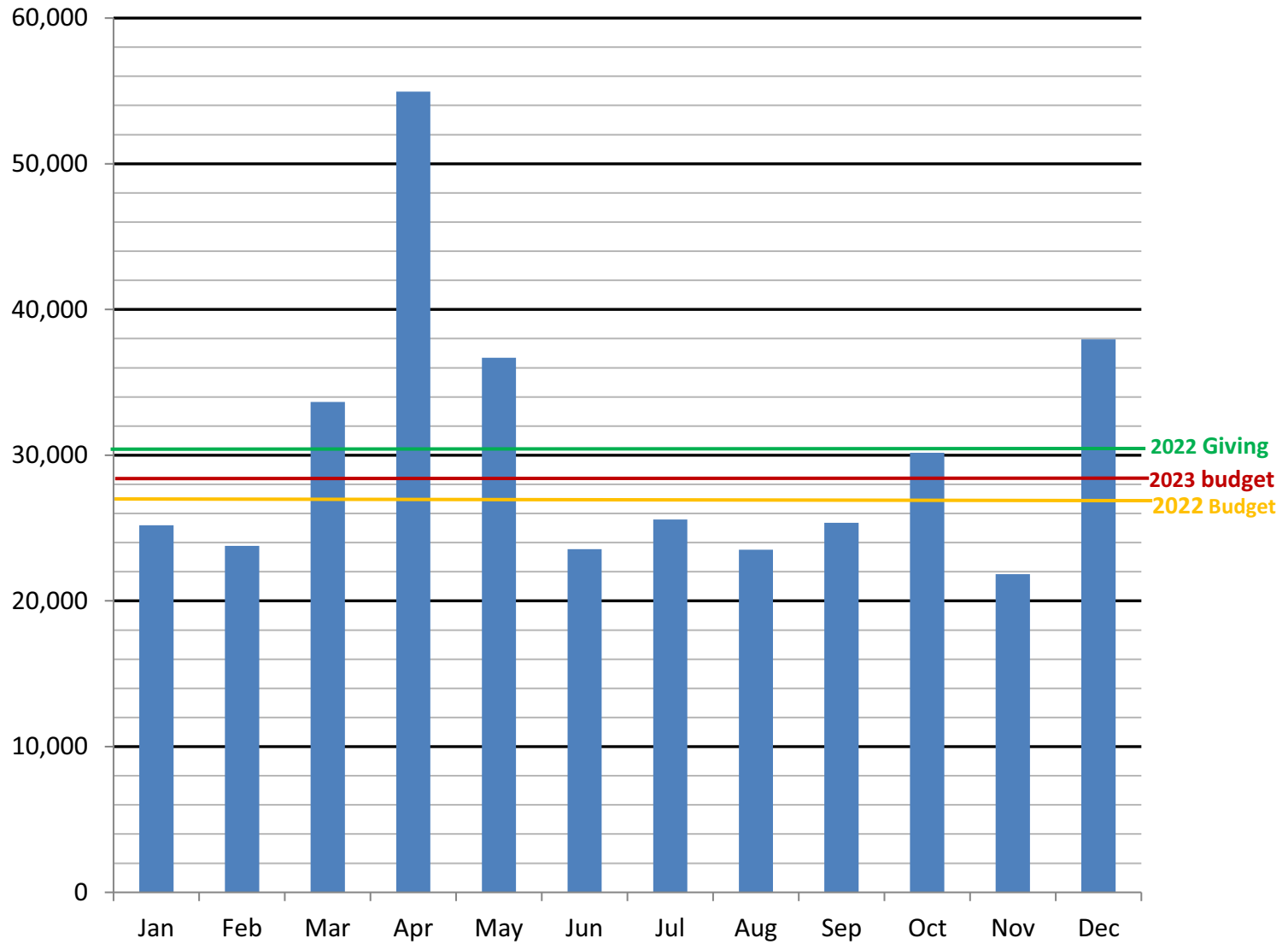
** This lot to be shared usage (parking and access) between landlord & tenant.



Contribution increase or decrease from previous year 2001 - 2022



Monthly Contributions 2022



Distribution of SGBC 2023 Budgeted Income

